



**HOME BUILDERS & REMODELERS ASSOCIATION
OF CONNECTICUT, INC.**

435 Chapel Rd., Suite B., South Windsor, CT 06074
Tel: 860-500-7796 Fax: 860-500-7798 Web: www.hbact.org

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Is Our
Business*

**Housing Committee
Public Hearing
Testimony
February 23, 2023**

To: Chairmen Rep. Luxenberg, Sen. Moore, Ranking Members Rep. Polletta, Sen. Sampson, and distinguished Members of the Housing Committee

From: Jim Perras, CEO

Regarding: Testimony on Raised S.B. No. 1050: AN ACT ESTABLISHING TASK FORCES TO STUDY THE EFFECTS OF EVICTIONS ON LANDLORDS AND RENT STABILIZATION POLICIES. (Support with Amendments)

The Home Builders and Remodelers Association of Connecticut (HBRA-CT) is a professional trade association with almost nine hundred business members statewide, employing tens of thousands of Connecticut residents. Our association of small businesses consists of residential and commercial builders, land developers, remodelers, general contractors, subcontractors, suppliers and those businesses and professionals that provide services to our diverse industry. We build between 70% to 80% of all new homes and apartments in Connecticut each year and engage in countless home remodeling projects.

The HBRA-CT urges the Housing Committee to pass Senate Bill 1050 An Act Establishing Task Forces to Study the Effects of Evictions on Landlords and Rent Stabilization Policies (with Amendments). These taskforces will afford the legislature a better understanding of factors to consider such as how rent caps may impact finance industry norms, constrict lending, and require greater amounts of equity from borrower causing many development projects with affordable components to not pencil out.

The HBRA-CT would urge the Committee to consider amending SB 1050 to also study the underlying causes of the housing affordability and accessibility, such as the chronic under production of all housing types and prices points and to make legislative recommendations to address those underlying causes.

Thank you, for the opportunity to provide testimony in support of SB 1050 with amendments.